

Message Text

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E.O. 11652: N/A
TAGS: EINV, JO
SUBJECT PLANS OF MINISTER OF INDUSTRY AND COMMERCE TO ENCOURAGE
INVESTMENT IN JORDAN

1. IN LENGTHY DISCUSSION WITH AMBASSADOR ON OCTOBER 18, MINISTER
OF INDUSTRY AND COMMERCE, DR. RAJA-I MO'ASHER, OUTLINED WIDE
VARIETY OF IDEAS HE IS PURSUING TO IMPROVE CONDITIONS FOR BOTH
DOMESTIC AND FOREIGN INVESTMENT IN JORDAN. THOUGH HE CONCEDES
SOME FRUSTRATION OVER RESISTANCE TO EFFECTING INNOVATIONS AND
REFORMS QUICKLY, MINISTER APPEARS CONFIDENT OF SUCCESS.

2. CURRENTLY UNDER ARE: DRAFT REVISION OF 1972
ENCOURAGEMENT OF INVESTMENT LAW, PROPOSED INCENTIVES FOR
ESTABLISHMENT OF INDUSTRIAL ESTATES, LEGISLATION TO ATTRACT
REGIONAL HEADQUARTERS OFFICES TO AMMAN, PLANS TO ESTABLISH ONE-
STOP FOREIGN INVESTMENT INFORMATION CENTER IN AMMAN, REDUCTION
OF TAXATION ON RESIDENTIAL CONSTRUCTION AND LIBERALIZATION OF
LAWS GOVERNING PUBLICLY HELD ENTERPRISES. MO'ASHER ALSO
INTENDS TO USE THE RESULTS OF AN IBRD SPONSORED STUDY OF JORDAN'S
POTENTIAL FOR INDUSTRIAL EXPANSION (FINAL REPORT DUE MID 1976) TO
ESTABLISH PRIORITY INDUSTRIAL SECTORS AND SUB-SECTORS WHICH GOJ
WILL TARGET FOR SPECIFIC INCENTIVES TO ENCOURAGE POTENTIAL FOREIGN
AND DOMESTIC INVESTORS.

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3. THERE IS NOTICEABLE SIMILARITY BETWEEN MO'ASHER'S PLANS

AND RECOMMENDATIONS MADE IN FUFUS LONG REPORT, INVESTING IN JORDAN (JUNE, 1975), AND IT IS LIKELY THAT SOME OF MO'ASHER'S IDEAS ORIGINATE FROM LONG REPORT. ALTHOUGH MO'ASHER'S ACTIVITIES HAVE RESULTED IN LIMITED SOLID ACCOMPLISHMENT THUS FAR, IT IS TOO EARLY TO ESTIMATE DEGREE OF HIS EVENTUAL SUCCESS. MISSION WILL REMAIN IN CLOSE TOUCH WITH MO'ASHER AND WILL ENCOURAGE HIS AMBITIOUS PLANS. AT SOME LATER DATE, HE MAY WELL CONFRONT DIFFICULTIES THAT WE MAY HELP TO OVERCOME THROUGH USG PROVISION OF EXPERT ASSISTANCE OR THROUGH CONVENING OF JOINT WORKING GROUP FOR TRADE AND INVESTMENT OF U.S.-GOJ JOINT COMMISSION. IN EVENT SUCH SITUATIONS MATERIALIZE, MISSION WILL BE PREPARED TO OFFER SPECIFIC RECOMMENDATIONS.
PICKERING

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